

To Our Shareholders

9-3, Higashi-Shimbashi 1-chome, Minato-ku, Tokyo
NIPPON EXPRESS CO., LTD.
Kenji Watanabe
President and Representative Director

NOTICE OF RESOLUTION OF
THE 108TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to notify you that the matters below were reported and resolved at the 108th Ordinary General Meeting of Shareholders of NIPPON EXPRESS CO., LTD. (the “Company”) held today.

Particulars

Matters to be reported:

Report on Business, the Consolidated Accounting Documents, the Non-Consolidated Accounting Documents for the 108th Business Term (from April 1, 2013 to March 31, 2014), and the Report on the Results of Audit of Consolidated Accounting Documents by Accounting Auditor and the Board of Corporate Auditors.

The contents of Accounting Documents and the Results of Audit above were reported.

Matters to be resolved:

Proposal 1: Proposed Disposal of Surplus

This item was approved and resolved as originally proposed. The year-end dividend for the business year under review was decided to be Yen 5 per share.

Proposal 2: Election of Fifteen (15) Directors

This item was approved and resolved as originally proposed. Messrs. Masanori Kawai, Kenji Watanabe, Jiro Nakamura, Akira Ohinata, Mitsuru Saito, Takahiro Ideno, Hideo Hanaoka, Yasuaki Nii, Yutaka Ito, Masahiko Hata and Noboru Shibusawa were re-elected as Directors and assumed their offices, and Messrs. Takaaki Ishii, Hisao Taketsu, Masahiro Sugiyama and Shigeo Nakayama are newly elected as Directors and assumed their offices.

Proposal 3: Election of One (1) Corporate Auditor

This item was approved and resolved as originally proposed. Mr. Takashi Wada was newly elected as Corporate Auditor and assumed his office.

Proposal 4: Presentation of Bonuses to Directors

This item was approved and resolved as originally proposed. Taking into account the amounts provided as bonuses in the past and the results of operation for the business year under review, it was approved and resolved that a total amount of Yen 90,000,000 for bonuses be paid to a

total of fourteen (14) Directors who were in office at the end of the business term under review as a group.

Proposal 5: Continuation of Defense Policy against Large Purchase Action of Shares and the like of the Company (Takeover Defense Measure)

This item was approved and resolved as originally proposed.

- End -

(Announcement)

At the meeting of the Board of Directors held today after the closing of this Ordinary General Meeting of Shareholders, Representative Directors and Officers were selected and assumed their offices.

As a result, Directors, Corporate Auditors and Officers as of June 27, 2014 are as follows.

Position	Duties in charge	Name
Chairman and Representative Director		Masanori Kawai
President and Representative Director, Chief Executive Officer		Kenji Watanabe
Executive Vice President and Representative Director, Executive Officer	Chief Managing Officer, International Business Headquarters	Jiro Nakamura
Executive Vice President and Representative Director, Executive Officer	Chief Managing Officer, Sales Promotion Headquarters and in charge of Sales Strategy Division	Akira Ohinata
Executive Vice President and Representative Director, Executive Officer	Chief Managing Officer, Domestic Business Headquarters, Network Transport Business Promotion Headquarters and Administrative Headquarters	Mitsuru Saito
Director and Managing Officer	In charge of Security Transport Business Division	Takahiro Ideno
Managing Officer	In charge of Sales Promotion Division I, Government Business Division and Eco-Business Division	Takumi Shimauchi
Director and Managing Officer	In charge of Marine Transport Business Division and Fine Arts Business Division	Hideo Hanaoka
Managing Officer	In charge of Sales Planning Division, Customer Service Center and Global Logistics Solution Division	Nobuki Ando
Director and Managing Officer	In charge of Corporate Planning Division, Information Technology Promotion Division and Real Estate Development Division	Takaaki Ishii
Director and Managing Officer	In charge of Public Relations & Advertising Division, General Affairs & Labor Division, Business Division, NITTSU Group University and Corporate Social Responsibility Division	Yasuaki Nii
Managing Officer	Regional General Manager, Kansai Region and General Manager, Osaka Branch	Hideaki Tabuchi
Managing Officer	In charge of Truck Transport Planning Division, Small Package Sales Division, Railway Forwarding Division and Removals Sales Division	Yukinori Tsuji
Director and Managing Officer	In charge of Regional General Manager, Tokyo Metropolitan Region, and General Manager, Tokyo Branch	Hisao Taketsu
Director and Officer	In charge of Air Cargo Business Division and Overseas Planning Division	Yutaka Ito
Officer	Regional General Manager, North & South America, Director and President, Nippon Express U.S.A., Inc.	Kenji Fujii

Position	Duties in charge	Name
Director and Officer	In charge of Finance & Accounting Division	Masahiko Hata
Officer	In charge of Heavy Haulage & Construction Business Division	Yasuhiro Goto
Officer	In charge of Sales Promotion Division II and Sales Promotion Division III	Hiroyuki Murakami
Officer	Regional General Manager, Chubu Region and General Manager, Nagoya Branch	Katsuhiro Terai
Officer	Regional General Manager, Kyushu Region and General Manager, Fukuoka Branch	Yukio Yokoo
Officer	Regional General Manager, Europe, Director and President, Nippon Express(Europe) and Nippon Express (Deutschland) GmbH	Yuji Kobuchi
Officer	Regional General Manager, South Asia & Oceania, Director and President, Nippon Express (South Asia & Oceania) Pte. Ltd. and Nippon Express (Singapore) Pte. Ltd.	Yasunori Takahashi
Officer	Regional General Manager, Shikoku Region and General Manager, Shikoku Branch	Akira Kondo
Officer	In charge of special missions, International Business Headquarters	Norifumi Ide
Officer	Regional General Manager, Chugoku Region and General Manager, Hiroshima Branch	Kazushi Tanaka
Officer	Regional General Manager, Hokkaido Region and General Manager, Sapporo Branch	Yoichi Aoyama
Officer	Regional General Manager, East Asia, Chairman, Nippon Express (HK) Co., Ltd. and President & CEO, NIPPON EXPRESS (CHINA) CO., LTD.	Tatsuo Sugiyama
Officer	Regional General Manager, North Kanto & Shin-Etsu Region and General Manager, Gunma Branch	Fumihiko Sakuma
Officer	Regional General Manager, Tohoku Region and General Manager, Sendai Branch	Susumu Akita
Director	President and Representative Director, NITTSU SHOJI CO., LTD.	Noboru Shibusawa
Director		Masahiro Sugiyama
Director		Shigeo Nakayama
Full-time Corporate Auditor		Takashi Wada
Full-time Corporate Auditor		Zenjiro Watanabe
Full-time Corporate Auditor		Hiromi Konno
Corporate Auditor		Yuzuru Fujita

(Note) 1. Messrs. Masahiro Sugiyama and Shigeo Nakayama are the outside Directors.

2. Messrs. Zenjiro Watanabe, Hiromi Konno and Yuzuru Fujita are the outside Corporate Auditors.

Payment of Dividend to the Shareholders

In accordance with the resolution of this Ordinary General Meeting of Shareholders, the Company decided to pay Yen 5 (including taxes) per share as year-end dividend for the business year under review. The dividend is payable to the shareholders with the enclosed "Notice of Payment"* at any branch of Japan Post Bank Co., Ltd. or post office in Japan from June 30, 2014 to July 31, 2014.

"Statement of Dividend"* and "Confirmation of Account for Dividend Remittance"* are enclosed for those who wish their dividends to be remitted to their designated bank accounts.

We also enclose "Statement of Dividend" to the shareholders who receive the dividend by the "Notice of Payment", which may be used to check the amount and/or as an evidence in filing tax return documents.

*Note: *The Original "Notice of Payment", "Statement of Dividend" and "Confirmation of Account for Dividend Remittance" are sent to the registered Shareholders or local custodians in Japan.*